



**SATIN CREDITCARE NETWORK LTD.**  
Reaching out!

## **Satin Creditcare Crosses a Major Milestone of Rs 10,000 Crore standalone AUM**

**19<sup>th</sup> February 2024, New Delhi**

Leading microfinance lender Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404) is pleased to announce its remarkable milestone of crossing **Rs. 10,000 crore Assets Under Management on standalone basis**. This accomplishment underscores the company's customer centric approach, robust risk management practices and innovative credit offerings tailored to meet the diverse needs of its clients. The AUM of the company as on December 31, 2023 was Rs. 9,811 crore.

The Company has witnessed strong business momentum by showing a strong rebound after disruptions caused by the Covid pandemic by taking proactive measures and strategies. Satin Creditcare has made net customer additions of 6.3 Lakhs as of 9M FY24 and grown by 35% YoY, thereby crossing its significant 3 million clientele mark. The Company has disbursed Rs. 2,698 crore during Q3 FY24 as against Rs. 2,202 crore and Rs. 1,980 crore during Q2 FY24 and Q1 FY24 respectively. In Q3 FY24, the company opened 32 new branches, leading to a total network of 1,165 branches spread across 24 states and union territories.

**Commenting on this remarkable achievement, Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, said, "We are thrilled to announce this stellar achievement as it marks an important moment in our journey of over three decades in working towards making financial inclusion accessible to all and creating a positive change in the communities we serve. Over the years, we have nurtured a powerful business model with diversified portfolio, constant adoption of digital technology and great underwriting capabilities. Besides this, a healthy capital adequacy ratio and positive asset liability management enables us to constantly capitalize on emerging opportunities. As we are approaching the end of FY24, we are confident about overachieving our shared guidance of 25%+ AUM growth and are all set to maintain the upward growth trajectory in the coming years, driven by customer additions and expansion into existing and new geographies".**

### **About Satin Creditcare Network Limited**

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with a presence in 24 states & union territories and 97,000 villages. The Company's mission is to be a leading micro financial institution by providing a comprehensive range of products and services for the financially under-served community. The Company aims to lead in gender empowerment by leveraging on technology and innovation that forge sustainable strategic partnerships.

The Company also offers a bouquet of financial products in the Non-MFI segment, comprising of loans to MSMEs and affordable housing loans. In April 2017, SCNL incorporated a wholly-owned housing finance subsidiary Satin Housing Finance Limited (SHFL) for providing loans to the affordable and micro-housing segment. In January 2019, SCNL received separate NBFC license to commence MSME business through Satin Finserv Limited (SFL). As on 31<sup>st</sup> December 2023, Satin group had 1,386 branches and a headcount of 13,046 across 24 states and union territories serving 34.2 lakh clients.

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**Satin Creditcare Network Ltd.**

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